

Fiscal Note

State of Alaska
2022 Legislative Session

Bill Version:	CSHB 170(FIN)
Fiscal Note Number:	8
(H) Publish Date:	5/11/2022

Identifier: HB170-CAP-AEIF-05-09-22(HFIN)
Title: ENERGY INDEPENDENCE PROGRAM & FUND:
AIDEA
Sponsor: RLS BY REQUEST OF THE GOVERNOR
Requester: House Finance Committee

Department: Fund Capitalization
Appropriation: No Further Appropriation Required
Allocation: Alaska Energy Independence Fund
OMB Component Number:

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2023 Appropriation Requested	Included in Governor's FY2023 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous	20,000.0						
Total Operating	20,000.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

1004 Gen Fund (UGF)	20,000.0						
Total	20,000.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2022) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2023) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? Yes
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 01/01/22

Why this fiscal note differs from previous version/comments:

This version is proposed by the House Finance Committee to reflect a \$20 million capitalization to ensure that the Alaska Energy Independence Fund has sufficient capital to achieve the goals articulated in HB 170.

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Date: 05/09/2022

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2022 LEGISLATIVE SESSION

Analysis

This legislation would create and establish parameters for the Alaska Energy Independence Fund (Fund) and the Alaska Independence Program (Program) within the Alaska Industrial Development and Export Authority (AIDEA). It provides AIDEA with the ability to arrange financing to suit Alaska's unique energy and finance needs, particularly with regard to addressing urban and rural energy requirements. It is estimated that establishing the Fund would create new jobs and businesses, lower commercial and household energy costs for redeployment in Alaska's economy, and improve Alaska's energy independence.

Proposed Fund Capitalization: \$20 million

The appropriation represents a level of capitalization to optimally fulfill the mission and growth of the Fund and to ensure that the Fund has sufficient capital to achieve the goals articulated in this legislation.